

THE KNIGHT FRANK WEALTH SIZING MODEL

Country/territory	HNWI populations (US\$1m+)				% change			UHNWI populations (US\$30m+)				% change		
	2015	2019	2020	2025	2019-20	2015-20	2020-25	2015	2019	2020	2025	2019-20	2015-20	2020-25
World	42,631,231	52,946,429	48,505,781	68,185,442	-8%	14%	41%	392,038	509,252	521,653	663,483	2%	33%	27%
Africa	248,908	251,511	231,309	290,079	-8%	-7%	25%	3,330	3,127	3,270	4,361	5%	-2%	33%
Asia	7,885,560	12,073,601	10,421,021	15,221,529	-14%	32%	46%	65,350	104,570	116,697	161,878	12%	79%	39%
Australasia	541,129	699,644	663,986	928,071	-5%	23%	40%	3,476	4,790	5,263	6,689	10%	51%	27%
Europe	11,726,729	15,334,637	14,222,839	21,257,622	-7%	21%	49%	109,118	150,541	151,665	185,860	1%	39%	23%
Latin America	1,320,373	1,341,985	1,105,343	1,481,842	-18%	-16%	34%	14,288	16,770	14,504	18,060	-14%	2%	25%
Middle East	812,349	1,259,070	1,117,232	1,445,362	-11%	38%	29%	22,872	33,236	29,880	37,241	-10%	31%	25%
North America	19,601,000	21,288,941	20,173,329	26,794,070	-5%	3%	33%	163,727	183,239	190,085	236,297	4%	16%	24%
Russia & CIS	495,183	697,040	570,722	766,867	-18%	15%	34%	9,877	12,979	10,289	13,097	-21%	4%	27%
Argentina	127,855	95,229	85,583	106,255	-10%	-33%	24%	1,147	861	881	1,045	2%	-23%	19%
Australia	134,050	167,064	176,862	215,075	6%	32%	22%	1,995	2,818	3,124	3,760	11%	57%	20%
Brazil	447,933	466,032	373,433	481,158	-20%	-17%	29%	5,653	5,845	5,140	6,316	-12%	-9%	23%
Canada	952,632	1,116,925	1,102,765	1,404,006	-1%	16%	27%	7,890	9,259	10,025	12,342	8%	27%	23%
Chinese Mainland	3,735,100	7,195,011	5,843,228	9,105,036	-19%	56%	56%	29,771	60,832	70,426	103,042	16%	137%	46%
Egypt	30,009	27,586	30,355	38,630	10%	1%	27%	608	504	583	711	16%	-4%	22%
France	1,474,054	2,555,336	2,554,936	3,608,769	0%	73%	41%	12,752	17,119	15,503	23,692	-9%	22%	53%
Germany	1,837,596	2,971,934	2,840,102	4,121,842	-4%	55%	45%	19,889	27,607	28,396	37,554	3%	43%	32%
Greece	107,235	119,002	95,917	151,363	-19%	-11%	58%	865	1,013	678	958	-33%	-22%	41%
Hong Kong SAR	205,144	272,287	279,090	375,632	2%	36%	35%	3,408	4,447	5,042	6,341	13%	48%	26%
Hungary	27,770	31,674	29,710	39,842	-6%	7%	34%	175	226	242	313	7%	38%	30%
India	280,378	378,898	350,050	611,503	-8%	25%	75%	5,428	6,993	6,884	11,198	-2%	27%	63%
Indonesia	14,730	23,594	21,430	45,063	-9%	45%	110%	516	730	673	1,125	-8%	30%	67%
Ireland	195,554	233,836	239,466	326,430	2%	22%	36%	2,035	2,253	2,560	3,230	14%	26%	26%
Italy	1,367,740	1,451,979	1,214,736	1,979,311	-16%	-11%	63%	10,886	10,747	10,441	14,721	-3%	-4%	41%
Japan	2,184,691	2,463,205	2,228,305	2,682,897	-10%	2%	20%	10,840	13,557	14,755	17,004	9%	36%	15%
Kenya	3,321	4,235	3,323	4,840	-22%	0%	46%	89	106	90	110	-15%	1%	22%
Malaysia	15,226	17,936	16,442	22,354	-8%	8%	36%	515	628	606	801	-3%	18%	32%
Mexico	252,282	271,676	241,152	318,011	-11%	-4%	32%	3,426	3,470	3,287	4,140	-5%	-4%	26%
Monaco	6,331	7,571	8,096	10,474	7%	28%	29%	145	179	184	222	3%	27%	21%
New Zealand	158,782	226,134	208,384	359,251	-8%	31%	72%	1,450	1,936	1,904	2,886	-2%	31%	52%
Nigeria	56,444	53,021	43,571	52,029	-18%	-23%	19%	821	855	867	992	1%	6%	14%
Philippines	14,423	14,570	13,936	18,989	-4%	-3%	36%	542	524	489	658	-7%	-10%	35%
Poland	48,922	64,573	68,146	130,461	6%	39%	91%	608	720	878	1,418	22%	44%	61%
Portugal	104,035	126,104	104,374	130,052	-17%	0%	25%	891	1,106	841	983	-24%	-6%	17%
Romania	24,836	33,459	25,848	34,486	-23%	4%	33%	215	212	290	379	36%	35%	31%
Russia	361,899	513,189	404,882	557,988	-21%	12%	38%	6,721	9,015	8,015	10,346	-11%	19%	29%
Saudi Arabia	178,023	281,003	239,198	287,115	-15%	34%	20%	2,146	6,402	7,020	8,416	10%	227%	20%
Singapore	201,157	275,903	244,700	387,836	-11%	22%	58%	2,731	3,387	3,732	4,888	10%	37%	31%
South Africa	50,823	52,109	44,605	63,404	-14%	-12%	42%	910	768	742	977	-3%	-18%	32%
South Korea	947,423	1,082,684	1,086,328	1,620,536	0%	15%	49%	6,349	6,918	7,354	9,985	6%	16%	36%
Spain	695,667	1,157,662	886,014	1,399,670	-23%	27%	58%	5,428	6,861	5,938	8,233	-13%	9%	39%
Sweden	420,388	598,488	590,539	864,502	-1%	40%	46%	4,132	4,712	5,243	8,350	11%	27%	59%
Switzerland	714,531	760,930	773,076	874,540	2%	8%	13%	6,756	6,907	7,553	8,301	9%	12%	10%
Taiwan	103,031	108,144	110,369	124,056	2%	7%	12%	1,888	1,951	1,996	2,248	2%	6%	13%
Tanzania	3,106	4,002	3,700	4,192	-8%	19%	13%	75	95	84	92	-12%	11%	10%
Thailand	23,932	32,303	31,357	36,330	-3%	31%	16%	687	1,028	990	1,140	-4%	44%	15%
Turkey	172,239	145,810	114,821	187,095	-21%	-33%	63%	1,957	1,789	1,429	2,045	-20%	-27%	43%
Uganda	798	1,098	1,138	1,633	4%	43%	43%	10	15	16	20	7%	60%	25%
UAE	171,015	193,641	155,929	205,664	-19%	-9%	32%	1,818	1,663	1,305	1,592	-22%	-28%	22%
UK	2,515,426	2,427,847	2,165,040	3,809,638	-11%	-14%	76%	17,877	16,491	16,370	22,741	-1%	-8%	39%
US	18,648,368	20,172,016	19,070,564	25,390,064	-5%	2%	33%	155,838	173,980	180,060	223,955	3%	16%	24%
Vietnam	15,453	20,645	19,491	25,812	-6%	26%	32%	188	405	390	511	-4%	108%	31%
Zambia	437	877	712	1,001	-19%	63%	41%	12	12	10	14	-17%	-17%	40%